Figure 1

Growth in Subprime Lending and Securitization
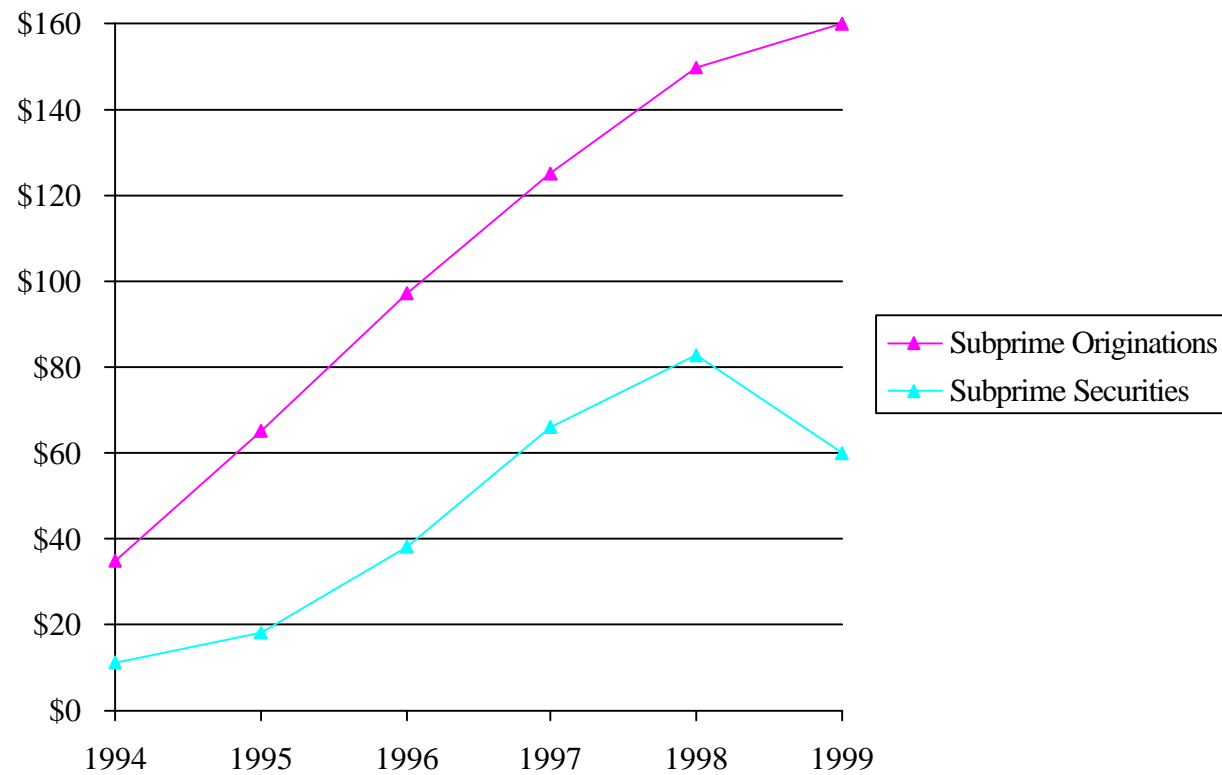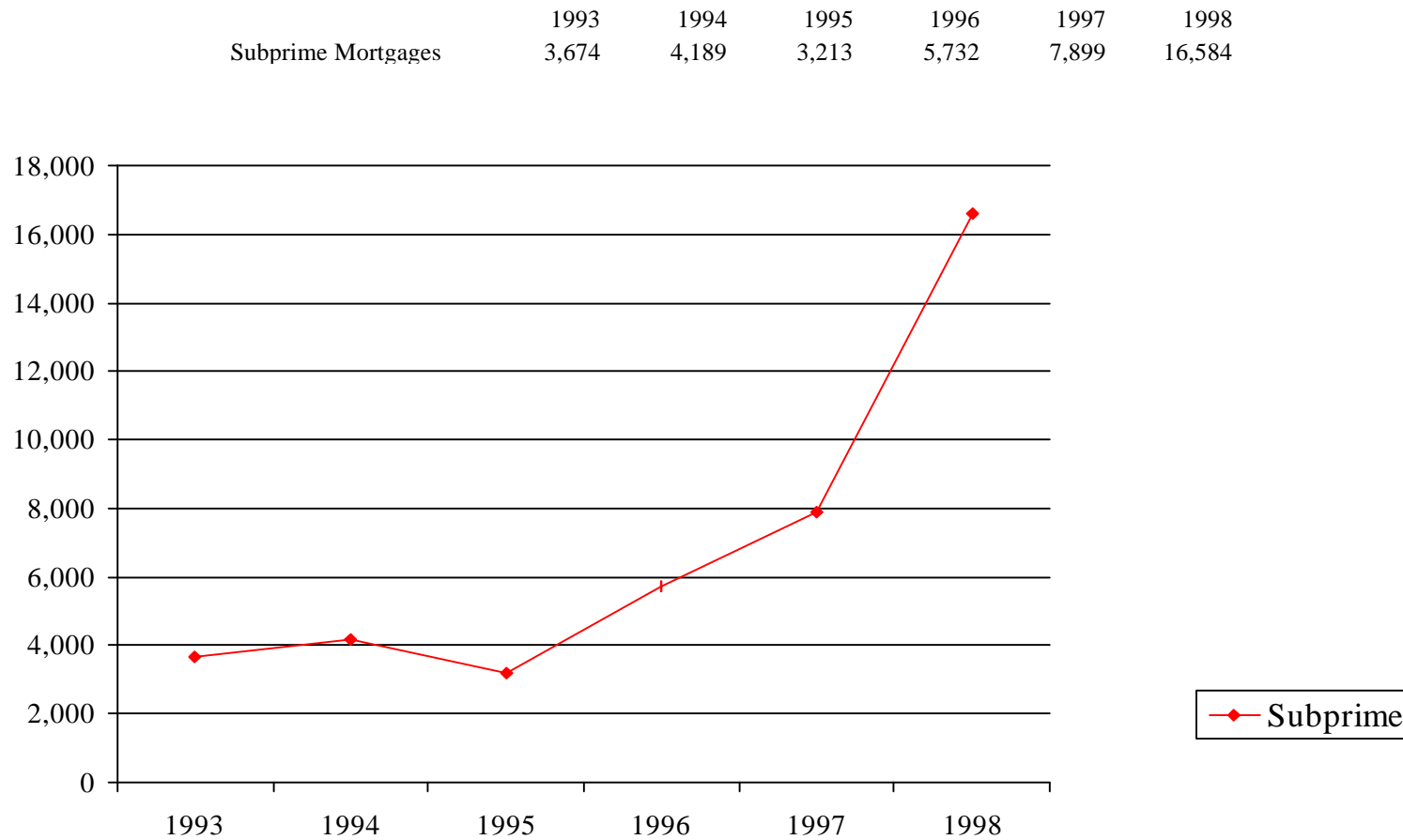
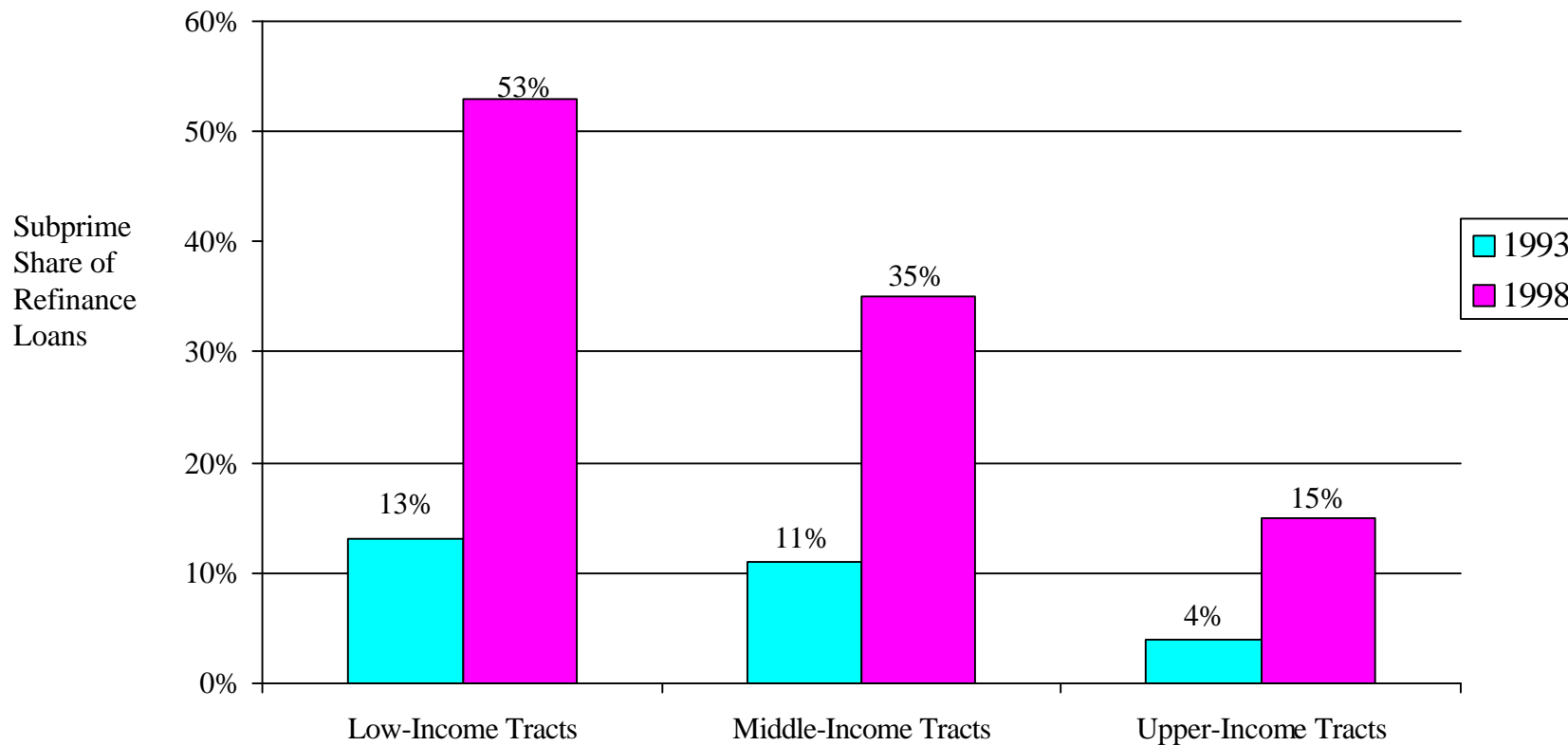**Figure 2**

Growth in Subprime Refinance Lending
(New York Metropolitan Area)

	1993	1994	1995	1996	1997	1998
Subprime Mortgages	3,674	4,189	3,213	5,732	7,899	16,584

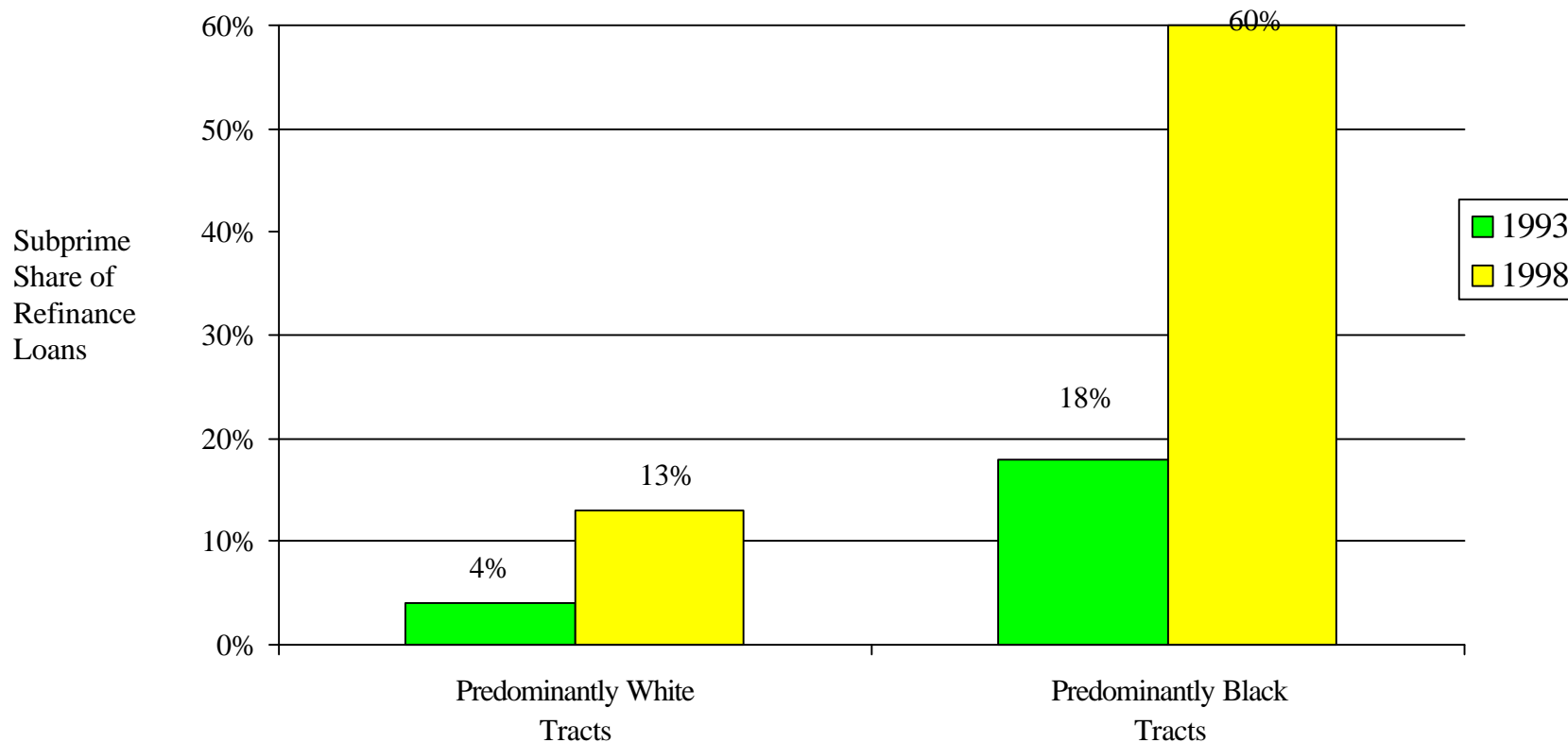Source: 1993-1998 HMDA Data

Figure 3

Subprime Share of Refinance Mortgages by Neighborhood Income
(New York Metropolitan Area)

Note: Low-Income Tracts: Not More than 80% AMI; Middle-Income Tracts: 80-120% AMI; Upper-Income Tracts: More than 120% AMI.
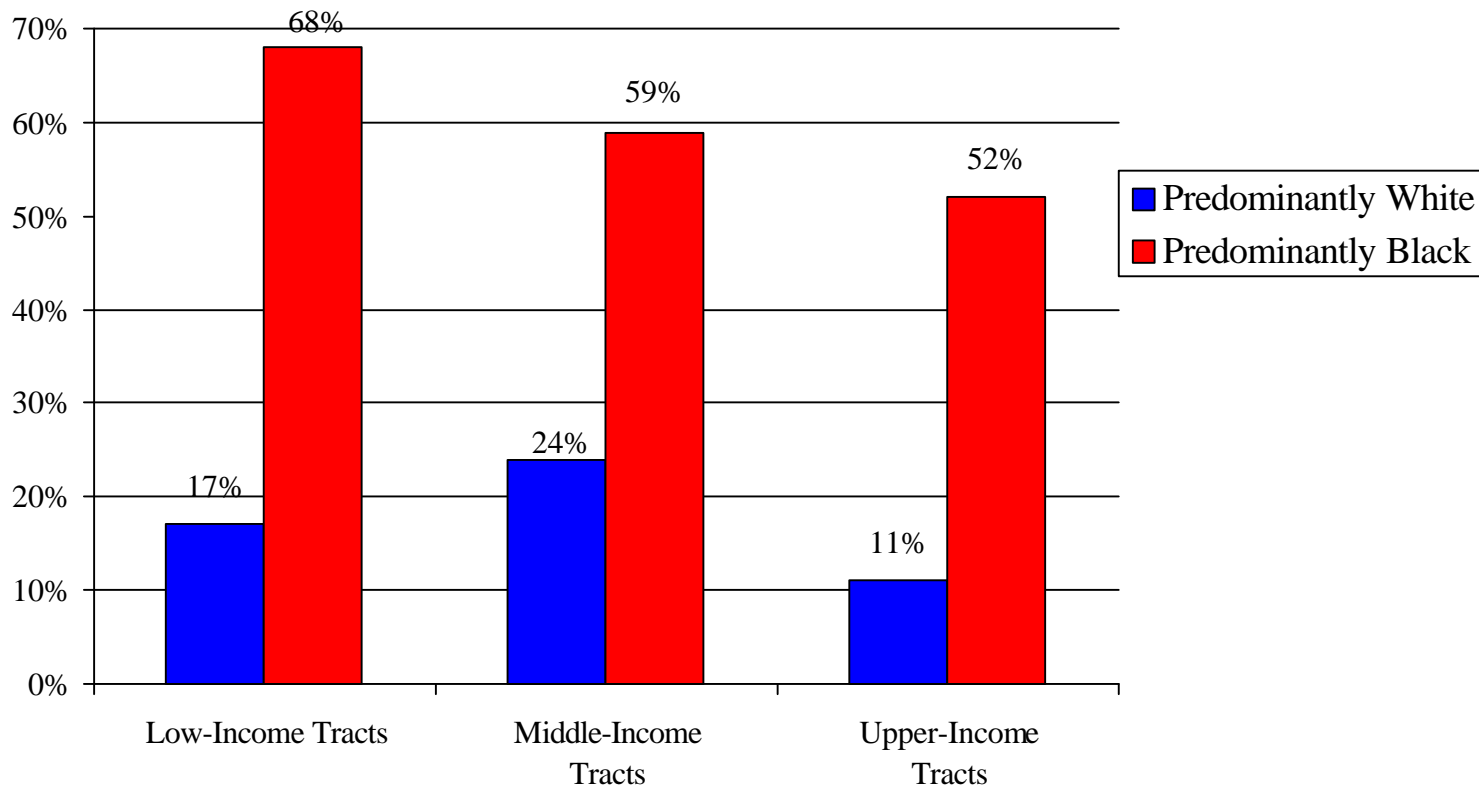
Figure 4

Subprime Share of Refinance Mortgages
by Neighborhood Race
(New York Metropolitan Area)

Note: Predominantly White Tracts: At least 85% White; Predominantly Black Tracts: At least 75% Black.
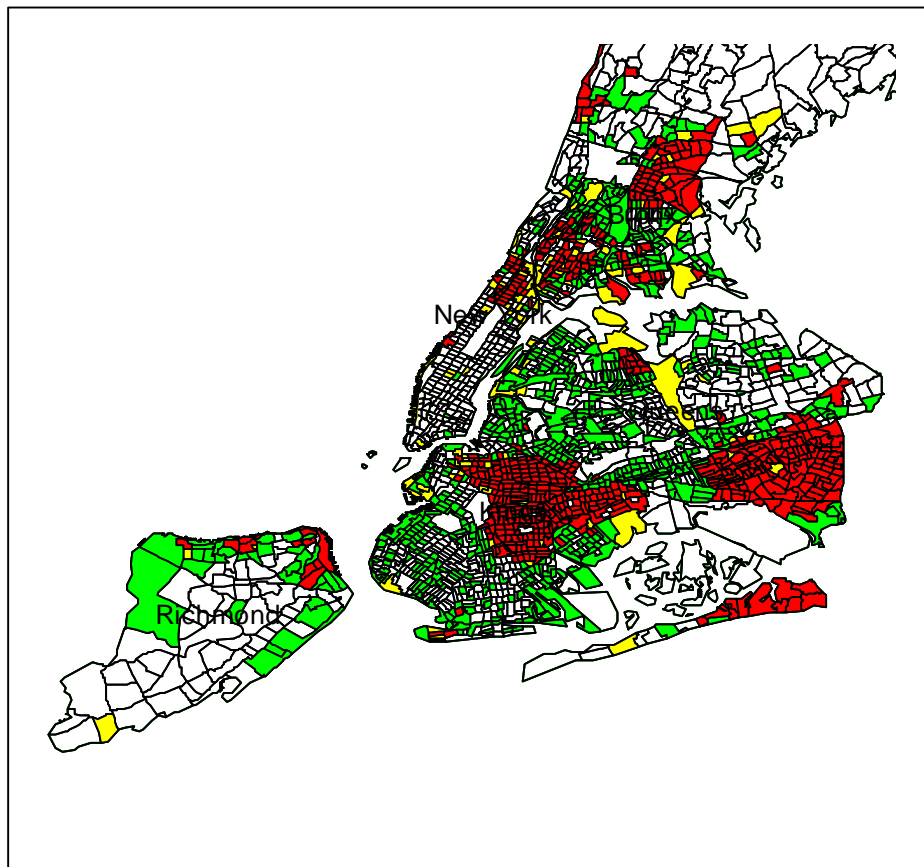
Figure 5

Subprime Share of 1998 Refinance Mortgages
by Neighborhood Race and Income
(New York Metropolitan Area)

Note: Predominantly White Tract: At least 85% White; Predominantly Black Tract: At least 75% Black.
Low-Income Tract: Not More than 80%; Moderate-Income Tract: 80-120%.

Figure 6

New York Metropolitan Area
Refinance Market

Subprime mortgages accounted for at least
25 percent of all refinance mortgages in 1,265
(or 52 percent) of the 2,420 census tracts in the
New York metropolitan area refinance market.

Census tracts where Blacks comprised at
least 30 percent of the population
(Black neighborhoods) accounted for 598
of these 1,265 subprime census tracts.

Black neighborhoods accounted for 23
percent of all refinances in the New York
metropolitan area but 49 percent of
all subprime refinances.

- Subprime and Black Neighborhoods
- Other Subprime Neighborhoods
- Other Black Neighborhoods

Source: 1998 HMDA Data

Figure 7

Subprime Share of 1998 Refinance Mortgages
by Income and Race of Borrower
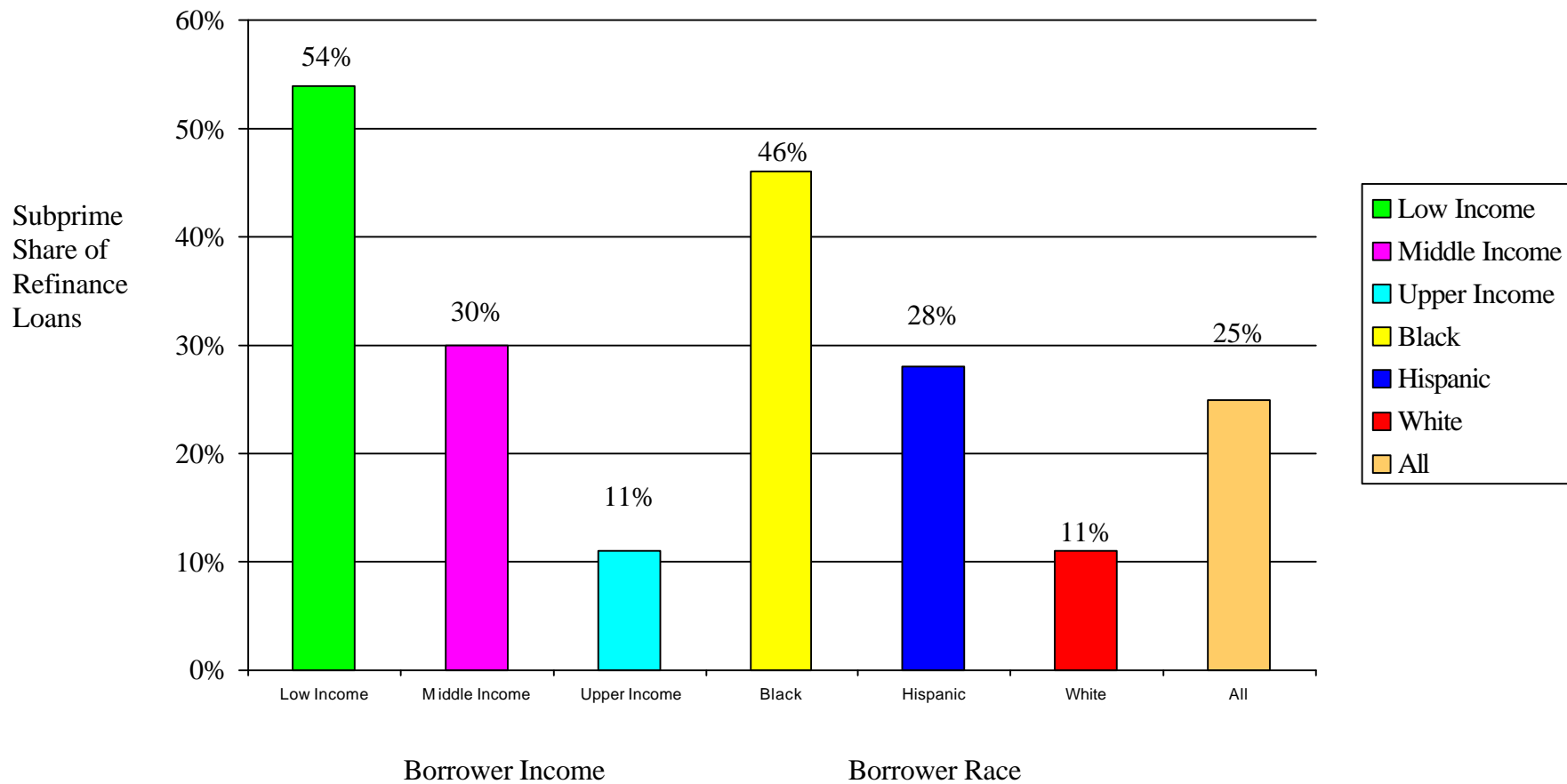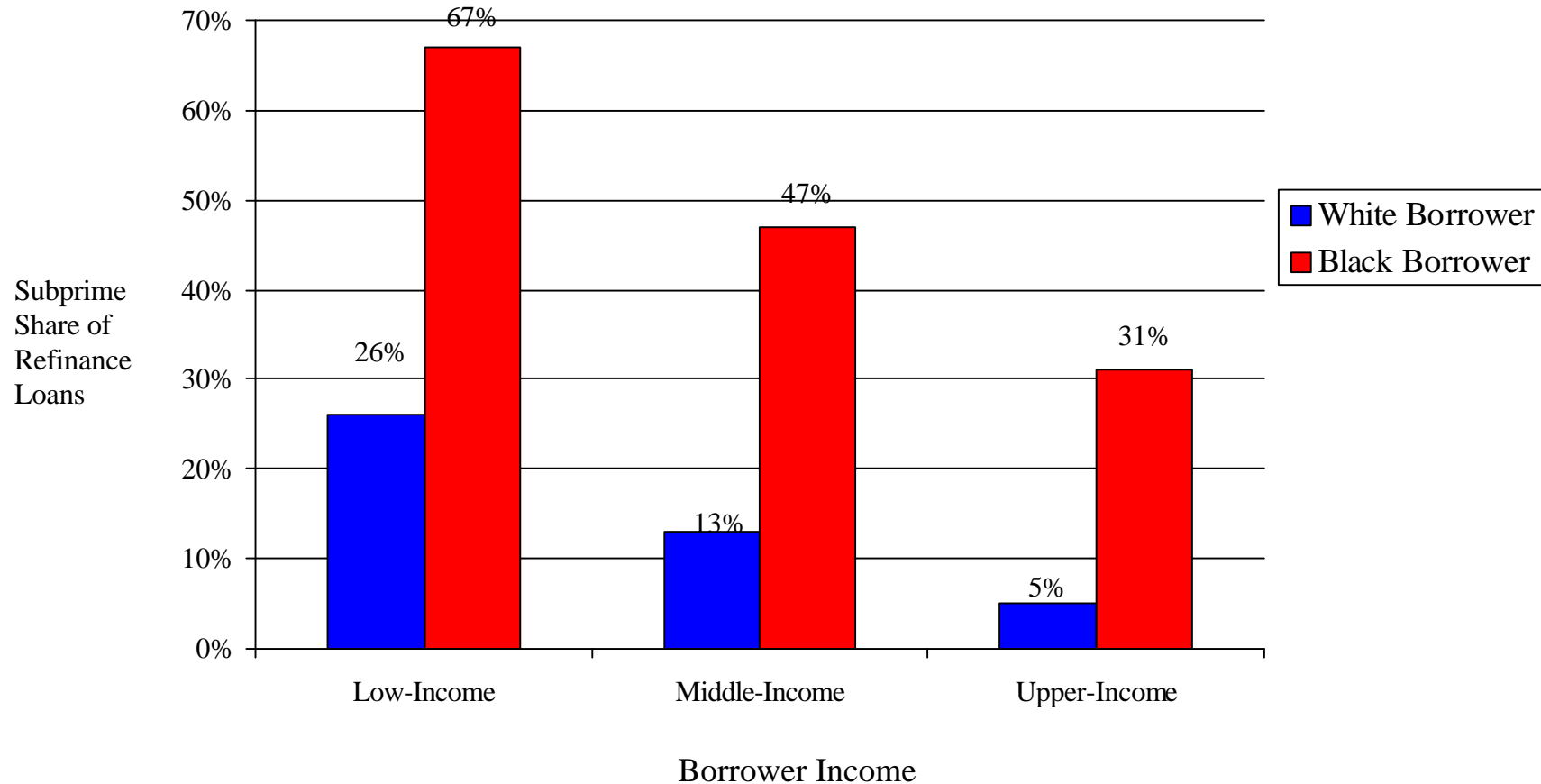### (New York Metropolitan Area)

Figure 8

Subprime Share of 1998 Refinance Mortgages
by Borrower Race and Income
(New York Metropolitan Area)

Note: Low-Income Borrower: Not More than 80% AMI; Middle-Income Borrower: 80-120% AMI;
Upper-Income Borrower: 120% AMI.